

- Quarterly earnings up 17 % to EUR 0.14 per share (2006: EUR 0.12); total revenues up 10 % to EUR 40.5 million (2006: EUR 36.9 million)
- Small GEO contract worth a total of EUR 115 million signed with ESA
- Two successful Ariane 5 missions as at May of this year confirming planned increase in launch cadence from 2007 onwards
- ORBCOMM Gateway Earth Station put into operation in Australia

THREE-MONTH REPORT 2007

For the period from January 1 until March 31

SAR-Lupe on a successful trajectory



DEAR SHAREHOLDERS, CUSTOMERS AND BUSINESS ASSOCIATES,

The successful launch of the first SAR-Lupe satellite towards the end of last year and the equally triumphant commencement of operations in January are significant milestones for the OHB Group in two respects. On the one hand, we have proved our ability to develop and deploy technology of absolute top quality. On the other hand, it means that the integration and testing phase for the other SAR-Lupe satellites is now to commence.

The first two Ariane 5 missions for this year launched from the Kourou space center in French Guyana were equally as gratifying, demonstrating as they do that Arianespace's plans to organize up to eight launches a year in response to heightened global demand for satellite missions are already entering the implementation stage. To date, it has been executing five to six launches a year.

All told, the prospects for the OHB Group are substantially better than hitherto expected. Our technological and operational successes are also reflected in our financials for the first three months. Alongside internal cost and structural improvements, order backlogs, sales and total revenues are entering new dimensions. Accordingly, the Group will remain on its growth trajectory this year. Disproportionately strong growth in earnings at all levels is causing operating margins to widen.

The OHB Group's total revenues in the first three months of 2007 came to EUR 40.5 million, up substantially by around 10 % on the comparable year-ago figure of EUR 36.9 million.

In the first quarter of 2007, the Group generated EBITDA of EUR 5.8 million (previous year: EUR 4.9 million) and EBIT of EUR 4.0 million (previous year: EUR 3.1 million). Interest expenses on pension obligations of around EUR 1.1 million exceeded interest income of just under EUR 0.8 million in the first three months of 2007. Accordingly, earnings before taxes (EBT) stand at EUR 3.6 million in the first three months (previous year: EUR 3.3 million).

The net income for the period of EUR 2.1 million exceeds the year-ago figure of EUR 1.7 million substantially and translates into earnings per share of EUR 0.14 for the first quarter of 2007, up from EUR 0.12 in the first quarter of 2006.

At EUR 443.0 million, firm orders as of March 31, 2007 were virtually unchanged over the figure for December 31, 2006 (EUR 447.5 million) but well up on the year-ago amount of EUR 399.6 million. This was materially due to the consolidated orders of EUR 281.3 million contributed by MT Aerospace AG.

OVERVIEW	Q1/2007 EUR 000	Q1/2006 EUR 000
Total revenues	40,474	36,936
EBITDA	5,833	4,921
EBIT	3,974	3,109
EBT	3,645	3,316
Net income for the period (after minority interests)	2,052	1,716
Earnings per share (EUR)	0.14	0.12
Total assets on March 31	296,303	269,000
Equity on March 31	89,648	61,381
Cash flow from operating activities	-7,422	-1,013
Capital spending	344	255
Employees on March 31	833	800

Consolidated cash and cash equivalents as of March 31, 2007 stood at EUR 82.2 million (previous year: EUR 94.3 million). The production of key components for the Ariane 5 launcher as well as the planned increase in the launch cadence per year caused inventories to rise by around EUR 9.0 million over the year-ago date. As of March 31, 2007, cash and cash equivalents temporarily dropped by EUR 7.3 million compared with December 31, 2006 (EUR 89.5 million).

The consistently favorable earnings effects on the one hand and the increased fair value of the stake in ORBCOMM Inc. as a result of its current market capitalization on the other caused the OHB Group's equity to increase by over 13 % to EUR 89.6 million, up from EUR 79.1 million as of December 31, 2006. With total assets up slightly to EUR 296.3 million (December 31, 2006: EUR 287.5 million), this resulted in a further increase in the notional equity ratio to 30.3 %, up from 27.5 % as of December 31, 2006.

We continue to expect consolidated total revenues of around EUR 200 million and EBIT of roughly EUR 17 million for the OHB Group in 2007. This translates into earnings per share of around EUR 0.55. Liquidity will remain at a high level in fiscal 2007.

We assume that a dividend will be paid to shareholders for both this year and next.

Bremen, May 10, 2007

The Management Board

SPACE SYSTEMS + SECURITY

The increase in unconsolidated total revenues in the Space Systems + Security business unit of around 23 % to EUR 11.4 million (previous year: EUR 9.3 million) materially underpinned sales growth. With EBITDA coming to EUR 2.1 million in tandem with virtually identical depreciation and amortization in the business unit, the EBIT margin widened to a good 13 % in the first quarter of 2007. At EUR 1.5 million in absolute terms, EBIT exceeded the year-ago figure (EUR 1.0 million) by more than 56 %.

SAR-Lupe 1 satellite put successfully into operation in January 2007

The first of a total of five radar satellites was launched on board a Russian COSMOS 3M on December 19, 2006 and placed in an orbit close to the earth at an altitude of 500 km. Shortly after being launched, the satellite started transmitting via the Kerguelen ground station in the Southern Indian Ocean. After merely an hour it was clear that the satellite was flying stably in its planned orbit and ready and able to receive instructions. This was followed by comprehensive testing of the individual satellite subsystems.



SAR-Lupe 1 satellite supplying superb images

One of the initial highlights in the first two days was the successful maneuver to fold out the antenna arm. This is the only movable element of the satellite and must be positioned correctly. This maneuver was completed successfully two days after the launch. A further milestone in activating the satellite entailed the initial position control maneuvers shortly before the end of the year to prepare for the first imaging activities. The first SAR-Lupe radar image was received from the orbiting satellite in mid January. Within a few

days, images in all the planned modes and resolutions had been generated. In this way, the satellite proved its full operability across the entire image capturing chain comprising the ground segment functions, position control of the satellite, the radar transmitter and receiver, data transfer to the ground and also image processing. The quality of the images fully lives up to expectations.

Bound for a geostationary orbit: OHB awarded contract for Small GEO satellites by ESA

At the beginning of March, OHB-System AG was awarded a contract for the next development phases of the small geostationary satellite Small GEO by the European Space Agency ESA. The ESA director of telecommunications and navigation, Giuseppe Viriglio, and the CEO of OHB-System AG, Prof. Dr. Manfred Fuchs, signed a contract to this effect worth around EUR 100 million including all options.

Development phase B, which is now to commence, entails a volume of a good EUR 13 million. A maximum price of an additional EUR 86 million or so has been agreed for the ensuing implementation phases CD, which will be embarked upon by the partners following the successful completion of the development phase. The overall project has a total volume of EUR 115 million.

The signing of the partnership agreement between OHB and the other European project members Swedish Space Corporation (Sweden), Oerlikon Space AG (Switzerland) and Luxspace Sàrl (Luxembourg) marks a preliminary step in the construction of the first Small GEO. On the basis of market analyses, OHB projects demand for up to eight satellites per year and will be able to supply at least one satellite a year. Potential customers include small countries, telecommunications carriers and up-and-coming satellite operators. This development gives Europe an ultra-modern platform. One of the special features of

this development is that the Small GEOs assembled by OHB can be launched using all available carriers. The satellites have a modular structure.



Small, modular and ultramodern: Small GEOs made by OHB

The first Small GEO satellite is to go into operation at an altitude of 36,000 km at the beginning of 2011. Until now, OHB satellites have been moving in orbits close to the earth. With the Small GEOs, OHB is pursuing the aim of producing inexpensive satellites with a small mass and volume and placing them in a geostationary orbit.

Known as LUX, this project was commenced by OHB in 2003 and sought to develop a highly efficient satellite array for communications and scientific research using the Company's own internal funds. The idea quickly found the interest of the German Space Agency DLR, which is supporting the program with a funding contract, having realized that no geostationary satellites have been developed and built in Germany for many years. The final obstacles were cleared in December 2005 at the ESA council of ministers conference. Germany has assumed lead management in the development of small geostationary satellites, or Small GEOs for short.

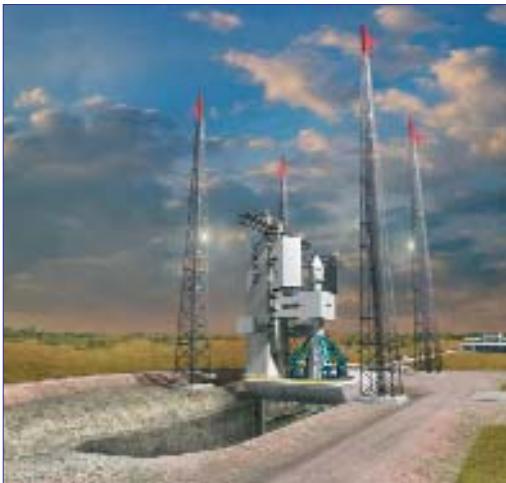
Initiated by OHB, the development of a geostationary platform has been established as a separate component of the long-term ESA schedule under the program name ARTES-11.

SPACE TRANSPORTATION + AEROSPACE STRUCTURES

With unconsolidated total revenues of EUR 26.5 million in the first three months of 2007, the new Space Transportation + Aerospace Structures business unit, which was created following the acquisition of MT Aerospace AG, dominates the Group. EBITDA came to EUR 3.4 million while EBIT rose to EUR 2.4 million, resulting in an EBIT margin of a good 9%, thus reflecting the steady growth in earnings and the sustained profitability of MT Aerospace AG.

Construction of Soyuz launch pad complex in French Guyana commenced

ESA director general Jean-Jacques Dordain, CNES president Yannick d'Escatha, the director general of Arianespace Jean-Yves Le Gall and Roskosmos CEO Anatoli Perminov attended an official ceremony in recognition of the commencement of construction of the Soyuz launch pad complex in Kourou, French Guyana.



February 2007: Ceremony marking the commencement of construction work at the Soyuz launch pad complex in French Guyana

With the establishment of launch operations at the Guyana space center (CSG), it will be possible to harness the advantages of the equator-proximate location of the site to achieve substantial payload improvements as of the first launch in 2009. This will facilitate the launch of telecommu-

nications satellites into low-altitude orbits, the navigation satellites of the European Galileo system, terrestrial observation satellites into polar orbits and interplanetary probes. The Soyuz will be supplementing the ESA carriers which are currently being deployed at CSG. In this way, the operating company will have a suitable launch solution for all types of missions, thus giving Arianespace an even more flexible range of launch options.

On behalf of CNES, MT Aerospace is a member of a European syndicate lead-managed by French company Vinci, as part of which it is responsible for planning, supplying and assembling the steel structure, cladding and mechanical fittings such as the gates and crane equipment in the European part of the launch facility. The contract is valued at around EUR 11 million. MT Aerospace has been involved in the construction of key buildings in the ground infrastructure for all Ariane generations in Kourou since the construction of the first launch pad for Ariane 35 years ago. Using construction business as a basis, MT Aerospace has been able to garner operating and maintenance activities, which have evolved into stable business which is handled by MT Aerospace Guyane in Kourou today.

Ariane 5 successfully launched and transporting Skynet 5A and Insat 4B to their designated orbits

On March 11, 2007, Arianespace placed two satellites in geostationary orbits: the military communications satellite Skynet 5A for the UK Ministry of Defence and the civil communications satellite Insat 4B for the Indian Space Research Organization (ISRO).

This, the first successful mission of an Ariane 5 ECA vehicle in 2007, represented the 31st successful Ariane 5 mission and the 18th consecutive launch success. At the moment, the Ariane 5 is the only commercial vehicle capable of simultaneously placing two payloads in a geostationary orbit in a single launch.

TELEMATICS + SATELLITE OPERATIONS

The Telematics + Satellite Operations business unit posted unconsolidated total revenues of EUR 3.3 million in the first quarter of 2007, thus exceeding the year-ago period substantially by over 22 % (EUR 2.7 million). EBITDA fell to EUR 0.4 million (previous year: EUR 0.5 million) on account of a substantial increase in the cost of materials. Continued high depreciation and amortization slightly above the previous year resulted in EBIT of just under EUR 0.1 million (previous year: EUR 0.2 million).

OHB Teledata creating interface for digital tachographs

In the first quarter of this year, OHB extended the telematic system developed for commercial vehicle producer MAN Nutzfahrzeuge with the addition of an interface for digital tachographs. In this way, it will be possible to capture driver data on a remote wireless basis in the future. As of May 1, 2006, all newly registered commercial vehicles with a total weight of over 3.5 tons and all buses seating more than nine passengers must be fitted with a digital tachograph throughout Europe.



The digital tachograph – compulsory for all new commercial vehicles

megatel producing new cartographic material for the cities of Hamburg and Mannheim

Cartographic material is used by government authorities and private-sector companies for a wide range of different purposes such as urban planning, tourism, disaster management and navigation. In the quarter under review, megatel revised the map for the city of Mannheim and

created the register for DGSK in Hamburg. The company has been using a principle similar to that employed in the web-based Google Maps machine for storing and presenting maps for many years.



New cartographic material for the city of Mannheim supplied by megatel

ORBCOMM granted authorization for satellite services in Mexico

At the beginning of January, ORBCOMM's national affiliate in Mexico, MITE Global Communications Systems S.A. de C.V., received standard authorization and a license from Secretaría de Comunicaciones y Transportes, allowing ORBCOMM to operate satellite services in Mexico. As one of the world's 15 largest economies, Mexico is an attractive market for ORBCOMM's services.

Completion and ramp-up of the new Gateway Earth Station (GES) in Australia

At the end of February, ORBCOMM completed its new Gateway Earth Station (GES) in Rutherglen, Australia, to build up commercial activities in New Zealand and Australia and to offer further services in South East Asia and Oceania. ORBCOMM now has a total of 14 operational GES in North America, South America, Central America, Europe, North Africa, Central Asia, North East Asia, South East Asia and Oceania.

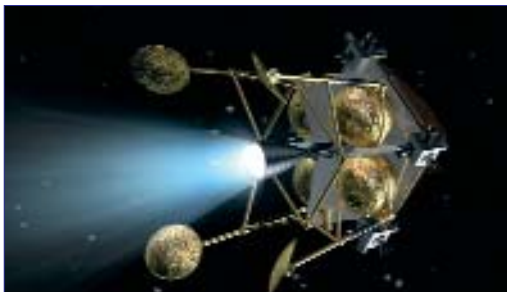
ORBCOMM reporting 11 % increase in the number of satellite modems in the first quarter

In the first three months of 2007, ORBCOMM activated more than 25,000 new billable satellite modems, bringing the total to around 250,000 as of March 31, 2007.

RESEARCH AND DEVELOPMENT

Mona Lisa

In its research and development activities, the Space Systems + Security business unit concentrates on space exploration, particularly the moon. The preliminary results of a detailed program proposal provide for the deployment of a national lunar orbiter to map the moon and a European lunar lander capable of performing various technological experiments in the areas of biology, life sciences, automation and robotics on the surface of the moon.



Mona Lisa is an OHB lunar study

Configuration and testing of CFRP composites

At MT Aerospace AG, R+D activities are particularly concentrating on designing and testing CFRP (carbon fiber reinforced plastic) composite materials to improve the efficiency and cut the costs of production of the Ariane 5. A booster made of CFRP using an infusion method holds promise. As already shown with the booster demonstration model, the results of this study can also be transferred and applied to other large tanks – including those filled with liquids – and to load-bearing structures in a future carrier.

Extensions to skills in composite ceramics

In its invitations for tenders, the ESA is increasingly calling for the replacement of CFRP components in orbiting antenna systems with ceramic matrix composites (CMC), which do not swell upon exposure to moisture. Preliminary basic examinations are also being conducted on the selection and use of any adhesion agents which may be necessary.

Alphabus development

Model examinations involving the Alphabus satellite tank system are being conducted to facilitate consultations with customers and sub-contractors. The results of the trade study are to be used to harmonize future fuel tank configurations.

In the first three months of 2007 as well as in the same period one year earlier, research and development expense came to a good EUR 1.8 million.

CAPITAL SPENDING

In the first three months of the year, capital spending by the OHB Group was valued at around EUR 0.3 million and entailed general technical equipment and intangible assets, as in the same period one year earlier.

EMPLOYEES

The increase in the Group headcount to 833 as of March 31, 2007 (previous year: 800) is primarily due to further additions to development and system engineering.

GROUP PERSONNEL STRUCTURE	3/31/2007	3/31/2006
Development, system engineering	234	212
Hardware production, mechanics, service	327	322
Distribution, project management	132	127
Administration and system administration	112	113
Quality management	28	26
Total	833	800

SIGNIFICANT EVENTS OCCURRING AFTER THE END OF THE PERIOD UNDER REVIEW

SAR-Lupe 2 satellite on route for final testing

In mid April, the second of five SAR-Lupe satellites left the premises of Bremen-based space technology company OHB-System AG. Its initial destination is the IABG satellite testing center in Ottobrunn, where it will be undergoing final comprehensive testing. For this purpose, the satellite will be exposed to conditions identical to those which it must be able to withstand at the launch and during operations in orbit.



SAR-Lupe 2 is currently undergoing extensive testing

The launch for the second radar satellite in the SAR-Lupe system has been scheduled for July 1, 2007. Like its predecessor, it will be launched into its low-earth orbit from the Russian cosmodrome in Plesetsk on board a COSMOS 3M. After the second launch and ensuing ramp-up of the satellite, the German Federal Armed Forces will have an operational reconnaissance system as of autumn 2007. The remaining three satellites will be launched in intervals of around four months. The overall system is then to be completed by 2008.

AGILE research rocket successfully launched on board an Indian rocket

At the end of April, an Indian PSLV-C8 rocket placed the Italian astronomic research satellite AGILE in its orbit at an altitude of 550 km on its

first successful launch. The vehicle lifted off on schedule from the Satish Dhawan Space Center in Sriharikota. The launch was overseen by COSMOS International Satellitenstart GmbH, OHB-System AG's launch services company. Prior to this, COSMOS International had executed satellite launches solely with the Russian COSMOS 3M. However, an orbit close to the equator was necessary for the Italian small satellite, which is to record gamma and x-rays. It was possible to reach this orbit with optimum effect from the Satish Dhawan Space Center.

Successful ARIANE 5 launch with two TV satellites on board

In the night of May 4/5, an Ariane 5 carrying the television satellites ASTRA 1L for SES ASTRA and GALAXY 17 for Intelsat was launched from the European Space Center in Kourou, French Guyana. This already marks the second launch in 2007 following on from five successful Ariane missions last year and additionally justifies optimism that it will be possible to raise the Ariane launch cadence to six in 2007 and eight in 2008 as planned. This was the 32nd mission for the Ariane 5 as a whole and the 18th successful launch in a row.



Successful launch of the Ariane 5 on May 5, 2007

OUTLOOK

The Management Board expects the following significant events to occur in the second quarter of 2007:

- Launch preparations for the second satellite (FM 2) in the SAR-Lupe system (the launch is scheduled for July 1, 2007).
- Completion of the main structure of the MIK integration building for the Soyuz carrier in Kourou, French Guyana.
- Delivery of buses and payloads for the first two quick launch satellites for ORBCOMM for integration and testing in Bremen in mid May.

The Management Board continues to expect consolidated total revenues of around EUR 200 million and EBIT of roughly EUR 17 million for the OHB Group in 2007. This translates into earnings per share of around EUR 0.55. Liquidity will remain at a high level in fiscal 2007.

We assume that a dividend will be paid to shareholders for both this year and next.

It should be expressly noted in connection with forward-looking statements that actual events may differ materially from expectations of future performance.

RISK AND OPPORTUNITY REPORT

The risk report included in the annual report for 2006 describes in detail the risks to the Company's business performance. There were no material changes in the OHB Technology Group's risk profile in the period under review. No material transactions were conducted with related parties during this period.

NOTES

General information on the three-month report

OHB Technology AG is a listed stock corporation domiciled in Germany. The consolidated financial statements for the interim report on OHB Technology AG and its subsidiaries (the "Group") for the first quarter of 2007 were approved for publication in a resolution passed by the Management Board on May 9, 2007.

OHB Technology AG's consolidated financial statements include the following companies:

- OHB-System AG, Bremen
- STS Systemtechnik Schwerin GmbH, Schwerin
- MT Aerospace Holding GmbH, Bremen
- MT Aerospace AG, Augsburg
- MT Aerospace Grundstücks GmbH & Co. KG, Grünwald
- OHB Teledata GmbH, Bremen
- megatel Informations- und Kommunikationssysteme GmbH, Bremen
- Timtec Teldatrans GmbH, Bremen
- Telematic Solutions SpA, Milan
- ORBCOMM Deutschland AG, Bremen

The results of the non-consolidated affiliated companies are not included in the interim reports.

Basis for reporting

These unaudited interim consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) and the related interpretations of the International Accounting Standards Board (IASB) applicable to interim reporting as adopted by the European Union. Accordingly, this interim report does not include all the information or notes required by IFRS for the consolidation financial statements to be prepared for a full year.

(see page 13)

GROUP BALANCE SHEET (IFRS)	3/31/2007 EUR 000	12/31/2006 EUR 000
ASSETS		
Goodwill	3,313	3,313
Other intangible assets	11,050	11,222
Property, plant and equipment	36,857	37,605
Investments recognized at equity	1,868	1,868
Other financial assets	30,586	23,443
Fixed assets	83,674	77,451
Other receivables and assets	3,465	3,444
Deferred taxes	8,838	9,547
Other non-current assets	12,303	12,991
Non-current assets	95,977	90,442
Inventories	55,969	51,395
Trade receivables	57,197	52,784
Other receivables and assets	4,994	3,371
Securities	30,379	35,568
Cash and cash equivalents	51,787	53,934
Current assets	200,326	197,052
Total assets	296,303	287,494
SHAREHOLDERS' EQUITY AND LIABILITIES		
Subscribed capital	14,928	14,928
Additional paid-in capital	15,127	15,127
Retained earnings	520	520
Unrealized gains and losses	17,468	9,476
Treasury stock	- 167	- 167
Consolidated profit after minority interests	34,080	32,029
Shareholders' equity excluding minority interests	81,956	71,913
Minority interests	7,692	7,191
Shareholders' equity	89,648	79,104
Provisions for pensions and similar obligations	65,895	65,528
Other non-current provisions	3,023	3,237
Non-current financial liabilities	1,684	1,701
Non-current advance payments received on orders	29,881	28,655
Deferred tax liabilities	14,800	15,896
Non-current liabilities and provisions	115,283	115,017
Current provisions	22,730	21,824
Current financial liabilities	1,825	2,492
Trade payables	24,927	27,879
Current advance payments received on orders	37,035	36,391
Other current liabilities	4,855	4,787
Current liabilities	91,372	93,373
Total shareholders' equity and liabilities	296,303	287,494

The figures shown are rounded and may therefore deviate from the actual figures. Similarly, aggregation differences may occur as a result of rounding effects.

GROUP INCOME STATEMENT (IFRS)	Q1/2007 EUR 000	Q1/2006 EUR 000
Sales	36,363	31,525
Changes in inventories of finished goods and work in progress	2,992	4,160
Other own work capitalized	694	700
Other operating income	425	551
Total revenues	40,474	36,936
Cost of materials	18,073	17,087
Staff costs	13,271	11,554
Depreciation and amortization	1,859	1,812
Other operating expenses	3,297	3,374
Earnings before interest and taxes (EBIT)	3,974	3,109
Other interest and similar income	779	835
Interest expenses and similar charges	1,100	884
Exchange-rate gains/losses	-10	256
Income from investments recognized at equity	0	0
Investment income	2	0
Earnings on ordinary activities	3,645	3,316
Income tax	1,091	1,148
Consolidated net income	2,554	2,168
Minority interests	-502	-452
Consolidated net income after minority interests	2,052	1,716
Consolidated profit carried forward	32,028	22,993
Consolidated profit (after minority interests)	34,080	24,709
Number of shares	14,900,702	14,900,702
Earnings per share (basic, EUR)	0.14	0.12
Earnings per share (diluted, EUR)	0.14	0.12

The figures shown are rounded and may therefore deviate from the actual figures. Similarly, aggregation differences may occur as a result of rounding effects.

SEGMENT REPORT (IFRS) IN EUR 000 Q1	Space Systems + Security		Space Trans- portation + Aerospace Structures		Telematics + Satellite Operations		Holding		Consoli- dation		Total	
	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006
	Total revenues of which internal sales	11,416 62	9,298 102	26,524 0	25,726 0	3,276 467	2,718 397	418 0	273 0	-1,160 -529	-1,079 -499	40,474 0
Cost of materials and purchased services	5,016	4,238	12,328	12,735	1,413	887	0	0	-684	-773	18,073	17,087
EBITDA	2,062	1,512	3,350	2,870	428	542	-7	-3	0	0	5,833	4,921
Depreciation/ amortization	559	549	934	963	372	312	7	1	-13	-13	1,859	1,812
EBIT	1,503	962	2,416	1,907	56	230	-14	-4	13	13	3,974	3,109

The figures shown are rounded and may therefore deviate from the actual figures. Similarly, aggregation differences may occur as a result of rounding effects.

GROUP CASH FLOW STATEMENT (IFRS)	Q1/2007 EUR 000	Q1/2006 EUR 000
Operating EBIT	3,974	3,109
Non-cash income from initial consolidation	0	0
Operating profit	3,974	3,109
Income taxes paid	- 1,091	- 1,148
Depreciation/amortization	1,859	1,811
Changes in pension provisions	367	0
Gross cash flow	5,109	3,772
Increase (-)/decrease (+) in own work capitalized	- 694	- 700
Increase (-)/decrease (+) in inventories	- 4,574	- 5,311
Increase (-)/decrease (+) in receivables and other assets including prepaid expenses	- 5,278	896
Increase (+)/decrease (-) in liabilities and current provisions	- 3,955	- 7,343
Increase (+)/decrease (-) in advance payments received	1,870	7,619
Profit (-)/loss (+) from the disposal of non-current assets	100	54
Cash inflow/outflow from operating activities	- 7,422	- 1,013
Payments made for investments in non-current assets incl. goodwill	504	- 255
Interest and other financial income	779	1,092
Payments received from/made for items not assigned to operating or financing activities	5,120	0
Cash inflow/outflow from investing activities	6,403	837
Changes in reserves	501	452
Increase (-)/decrease (+) in financial liabilities	- 17	288
Minority interests	- 502	- 452
Interest and other financial expenses	- 1,110	- 885
Cash inflow/outflow from financing activities	- 1,128	- 597
Changes to cash and cash equivalents	- 2,147	- 773
Cash and cash equivalents at the beginning of the period	53,934	95,084
Cash and cash equivalents at the end of the period	51,787	94,311
Cash and cash equivalents including securities		
Beginning of the period	89,382	95,084
Changes to cash and cash equivalent including securities	- 7,216	- 773
End of the period	82,166	94,311

The figures shown are rounded and may therefore deviate from the actual figures. Similarly, aggregation differences may occur as a result of rounding effects.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IFRS)	Sub- scribed capital	Reserves			Consol- idated profit	Treasury stock	Share- holders' equity excluding minority interests	Minority interests	Share- holders' equity
		Capital reserves	Retained earnings	Revalu- ations surplus					
IN EUR 000									
12/31/2005	14,928	15,125	520	0	22,993	-167	53,399	5,815	59,214
Dividends							0		0
Consolidated net income for the year					1,716		1,716	451	2,167
Treasury stock							0		0
3/31/2006	14,928	15,125	520	0	24,709	-167	55,115	6,266	61,381
12/31/2006	14,928	15,127	520	9,476	32,029	-167	71,913	7,191	79,104
Dividends							0		0
Consolidated net income for the year					2,052		2,052	502	2,554
Other comprehensive income				7,992			7,992		7,992
Additions to capital reserves							0		0
3/31/2007	14,928	15,127	520	17,468	34,080	-167	81,956	7,692	89,648

The figures shown are rounded and may therefore deviate from the actual figures. Similarly, aggregation differences may occur as a result of rounding effects.

(continued from page 9)

The Management Board takes the view that these unaudited interim consolidated financial statements contain all necessary adjustments necessary to provide a true and fair view of the Company's net assets, financial position and results of operations. The results derived in the period ending March 31, 2007 are not necessarily a guide to the Company's future performance.

In connection with the preparation of the interim consolidated financial statements in accordance with IAS 34 "Interim Financial Reporting", the Management Board is required to make certain assessments and estimates as well as assumptions influencing the application of the accounting principles within the Group and the recognition of assets and liabilities as well as income and expenses. The actual amounts may vary from such estimates and adjustments.

The recognition and measurement methods applied in the interim consolidated financial statements match those applied to the consolidated financial statements as of the end of the last financial year.

Income taxes were calculated in detail on the basis of a tax rate of 38% and 40%, respectively.

There have been no material changes in the basis underlying estimates since the annual report for 2006.

A detailed description of the accounting principles can be found in the notes to the consolidated financial statements included in the annual report for 2006.

THE STOCK

THE STOCK AT A GLANCE	Q1 / 2007 EUR	Q1 / 2006 EUR
High, Xetra	12.83	10.10
Low, Xetra	10.32	7.40
Closing price, Xetra (March 30)	12.30	9.99
Average daily trading volumes (Xetra+floor)	26,828	25,865
Market capitalization (March 30, Xetra)	183,615,581	149,131,679
Number of shares	14,928,096	14,928,096

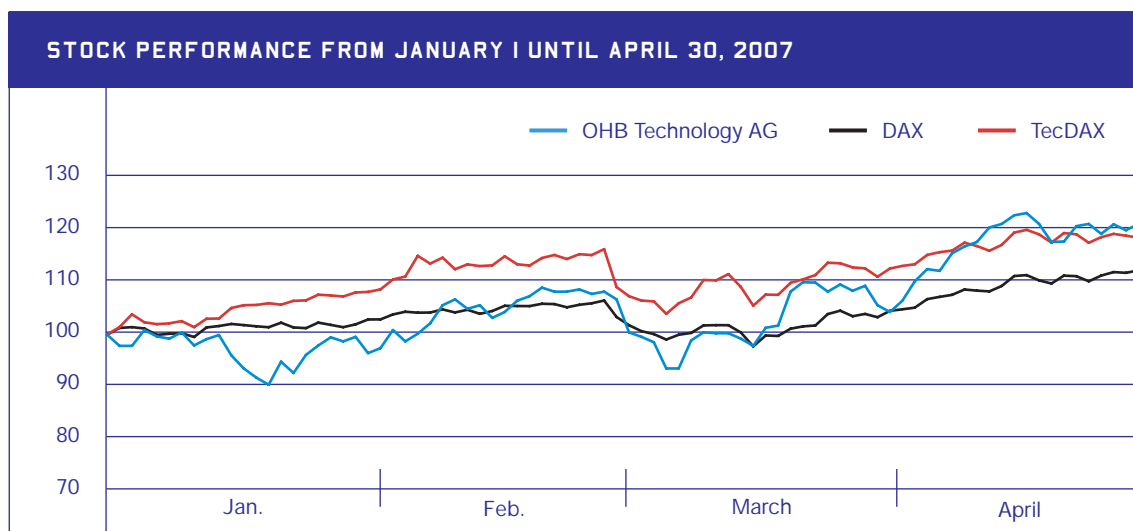
ISIN: DE0005936124; Ticker: OHB; Trading segment: Prime Standard

DAX and TecDAX not outperformed until mid April

After hitting an absolute low in mid January, OHB stock commenced its successful bid to catch up to the benchmark DAX and TecDAX indices, repeating the pattern seen in the previous year. It was already outperforming the DAX at the beginning of February, after which it more or less tracked the benchmark indices up until the end of March. Only the volatility of OHB stock was more pronounced than in the case of the indices, with both upward and downward moves having a far greater amplitude. As a result, it clearly outperformed the DAX in a sustained upside move

emerging at the beginning of April. At the same time, it marginally outperformed the TecDAX as of mid April. OHB stock as of April 30, 2007 was trading at EUR 14,00, up more than 21 % for the year to date, while the DAX had advanced by only 12 % and the TecDAX by around 19 %.

At just under 27,000, the average number of shares traded per day in the first three months was more or less unchanged over the same period one year earlier (just under 26,000 shares).



RESEARCH COVERAGE	Date	Target EUR	Recommendation
Bankhaus Lampe	April 23, 2007	14.50	Hold
Haspa	March 17, 2007	12.00	Sell
DZ Bank	March 8, 2007	13.75	Buy
Viscardi Securities	February 28, 2007	20.00	Buy
HSBC Trinkaus & Burkhardt	February 23, 2007	15.50	Overweight
Berenberg Bank	February 7, 2007	15.50	Buy
Sal. Oppenheim	January 18, 2007	13.50	Buy

Ongoing investor relations paying off

The ongoing attention to relations with our shareholders, potential investors, financial analysts and business journalists in Germany and particularly also in other European countries was continued in the form of numerous one-on-ones and participation in various investor conferences. In this connection, analysts and investors who are primarily oriented towards technology stocks and small and mid-cap companies were particularly addressed.

At the beginning of February of this year, OHB organized what has now become its traditional (third) "capital market day" in Bremen. The Management Board and other experts from the individual departments at OHB Technology met with analysts, bankers, investors and journalists at the Company's headquarters to provide a more extensive view of future projects, their origins and current developments. In addition to the successful work on the SAR-Lupe project and the swift and efficient integration of MT Aerospace, the main focus was on providing an overview of future developments in space technology.

Prof. Dr. Manfred Fuchs, the Management Board member responsible for space technology, gave a detailed and far-reaching overview of the new targets for the coming decades.

These active communications together with regular conference calls with analysts and investors in connection with the announcement of quarterly figures have led to heightened demand on the part of institutional investors as well as more intensive research coverage. Bankhaus Lampe commenced coverage of OHB stock in April 2007. The attendance once more at this year's Equity Forum at the end of November in Frankfurt am Main will further strengthen and aid our active dialog with the financial community in one of the most important capital markets in Europe.

Treasury stock

As of March 31, 2007, the Company continued to hold 27,394 of its own shares under the previous stock buyback program, equivalent to around 0.2% of its issued capital.

SECURITIES HELD BY MEMBERS OF THE COMPANY'S CORPORATE GOVERNANCE BODIES ON MARCH 31, 2007	Shares	Change in Q1
Christa Fuchs, Chairwoman of the Supervisory Board	2,000,690	-
Prof. Heinz Stoewer, Member of the Supervisory Board	1,000	-
Marco R. Fuchs, Chairman of the Management Board	414,796	-
Prof. Dr. Manfred Fuchs, Member of the Management Board	3,473,064	+ 12,000
Ulrich Schulz, Member of the Management Board	2,904	-

CALENDAR OF EVENTS

Three-month report and analyst conference call	May 10, 2007, 9:00 a.m. CET
Annual general meeting Bremen	May 10, 2007, 11:00 a.m. CET
First-half report and analyst conference call	August 9, 2007
Nine-month report and analyst conference call	November 13, 2007
Analyst and investor conference Deutsches Eigenkapitalforum (Equity Forum) Frankfurt am Main	November 12 – 14, 2007

More information available from

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This three-month report and further information are available on our website at
www.ohb-technology.de